

**NOLAN v. KENNER/STANDARD ADVISORS
AAA ARBITRATION
CASE NO. 76 148 00223 08 DEAR**

**ARBITRATION EXHIBIT
NO. 38**

818-444-7985

TheWealthCollaborative

10:56:56 a.m. 09-12-2008

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October 27, 2004

Northern Trust Bank
2398 East Camelback Road
Suite 400
Phoenix, AZ 85016

RE: OWEN NOLAN - LOC

TO: Northern Trust:

~~Please allow Philip A. Kenner to access this outstanding LOC for direct deposit into the Little Isle IV account at Northern Trust Bank. He is authorized to sign for the release of funds related to my LOC.~~

Nolan turned this over to his new financial advisors -- verifying it was in his possession at all times.

Signed by Nolan on or about October 27, 2004 -- the same time he signed the Extension of Credit doc for Northern Trust...

Thank you for your assistance in this matter.

Owen Nolan

Nolan Bates Stamped it for the 2009 Arbitration -- further verifying his possession of the crucial authorization document at all times...

NOLAN 00649